

Order of the _____ Grant _____ County
Board of Equalization

Property Owner: Aswani and Babita Sharma

Parcel Number(s): 121958015

Assessment Year: 2015

Petition Number: 2015-113

Having considered the evidence presented by the parties in this appeal, the Board hereby:

☐ sustains ☒ overrules the determination of the assessor.

Assessor's True and Fair Value

<input type="checkbox"/> Land	\$	<u>76,500</u>
<input type="checkbox"/> Improvements	\$	<u>533,135</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>609,635</u>

BOE True and Fair Value Determination

<input type="checkbox"/> Land	\$	<u>76,500</u>
<input type="checkbox"/> Improvements	\$	<u>473,500</u>
<input type="checkbox"/> Minerals	\$	<u> </u>
<input type="checkbox"/> Personal Property	\$	<u> </u>
Total Value	\$	<u>550,000</u>

This decision is based on our finding from:

Washington State law which directs that the true and fair market value of property shall be based upon sales of the subject property, or sales of comparable properties, made within the past five years, cost, cost less depreciation, reconstruction cost less depreciation, or capitalization of income. "True and fair" value is market value; that is, the price to be paid by a willing buyer to a willing seller.

Washington State law further stipulates that the assessment determined by the County Assessor is presumed to be correct and can only be overcome by presentation of clear, cogent and convincing evidence that the value is incorrect.

The issue before the Board is the January 1, 2015, true and fair market value. A hearing was held on April 21, 2016, before the Board of Equalization. The appellant, Aswani Sharma, was in attendance at the hearing and the Assessor's office was represented by Sally Catlin, Appraiser Analyst.

The Assessor valued the property at \$609,635 for the 2015 assessment year. The owners appealed, asserting a value of \$480,000.

The subject property is located at 5312 Ridgeview Dr. Loop NE, Moses Lake, Washington. Subject is a 5162 sq. ft. 2 story residence with 1629 sq. ft. finished basement built in 2002. There are two attached garage areas, the first is at street level and is 1024 sq. ft. The second is a 1485 sq. ft. basement level garage. The home is on 1.34 acre parcel with a commanding view.

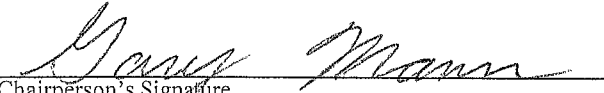
The appellant stated that he purchased the property in November 2013 for \$480,000. He stated this was a short sale and submitted an appraisal with the petition - \$550,000. Mr. Mann asked about the condition of the yard when purchased. Mr. Sharma stated that is was good.

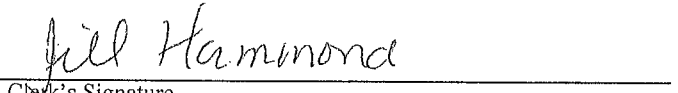
The assessor representative submitted information to the board and the appellant. This information included map of neighborhood, exterior photo of home taken by the Assessor's Office, interior photos of the home were taken from Zillow.com website and sketch of floor plan, and 14 sales.

Ms. Catlin stated that the appraisal was conducted by a local appraiser in the amount of \$550,000. The sales grid included is for all homes in the subject neighborhood/development. There were only two homes over 3,000 sq. ft. Ms. Catlin recommends a reduction in value to the appraisal amount of \$550,000.

The Board agrees with the recommendation made by the assessor's representative to lower the value to \$550,000. This is the same value as the appraisal that was conducted on July 1, 2013.

Dated this 12th day of May, (year) 2016


Chairperson's Signature


Clerk's Signature

NOTICE

This order can be appealed to the State Board of Tax Appeals by filing a notice of appeal with them at PO Box 40915, Olympia, WA 98504-0915 or at their website at bta.state.wa.us/appeal/forms.htm within thirty days of the date of mailing of this order. The Notice of Appeal form is available from either your county assessor or the State Board.

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